

**BOARD OF FINANCE  
TOWN OF BRANFORD, BRANFORD, CONNECTICUT 06405**

JOSEPH W. MOONEY, CHAIRMAN

VICTOR J. CASSELLA  
ROBERT IMPERATO  
CHARLES F. SHELTON, JR.  
JEFFREY E. VAILETTE  
Vacancy (L. Young)



EX-OFFICIO  
JAMES B. COSGROVE,  
First Selectman

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LISA E. ARPIN, CCTC  
Town Clerk

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**BOARD OF FINANCE  
REGULAR MEETING AGENDA  
November 26, 2018**

There will be a regular meeting of the Branford Board of Finance on Monday, November 26, 2018 at 7:30 p.m. at Fire Headquarters, 45 North Main Street, Branford, CT.

1. To approve the minutes of the September 24, 2018 meeting.
2. Citizens Communications.
3. To hear a presentation from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's police pension plan for the quarter ended September 30, 2018, and if necessary, rebalance the portfolio.
4. To hear a presentation from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's volunteer fire incentive plan for the quarter ended September 30, 2018, and if necessary, rebalance the portfolio.
5. To hear a presentation from GYL Financial Synergies and Hightower Advisors with regard to the performance of the Town's Other Post-Employment Benefits (OPEB) Trust for the quarter ended September 30, 2018, and if necessary, rebalance the portfolio.
6. To review and discuss the recommended changes to OPEB target allocations and return assumptions.
7. To consider, and if appropriate, approve a request from Parks & Recreation for the following budget transfer for FY2019:

<b>From:</b>	700-45010-579400-17231	Field Renovation	(\$12)
	700-45010-579400-17232	Court Renovation	(4350)
	700-45010-579400-17233	Field Fencing	(939)
	700-45010-579400-18231	Field Renovation	(3,086)
	700-45010-579400-18232	Court Renovation	(4,000)
	700-45010-579400-18233	Field Fencing	(9,010)
	700-45010-579410-18305	Hammer Field Roofing	(800)
	700-45010-579410-18306	Foote Park Roofing	(4,800)
	700-45010-579410-18307	Foote Park Fencing	(12,700)
	700-45010-579410-19307	Foote Park Fencing	(75,000)
		Total	(\$114,697)

<b>To:</b>	700-45010-579400-19231	Field Renovation Program	\$3,098
	700-45010-579400-19232	Court Renovation Program	8,350
	700-45010-579400-19233	Field Fencing Replacement Program	9,949
	700-45010-579400-19320	Foot Park Restroom Renovations	93,300
		Total	\$114,697

8. To consider, and if appropriate, approve the following budget transfer for FY2019 pursuant to the collective bargaining agreement for the Supervisor's Union:

FY 2019 Supervisors' Union Wage Adjustments for Salary Accounts

<b>From:</b>		
10149040-588802	Contingency	(\$48,543)
<b>To:</b>		
10141040-517000	Wages & Salaries – Fiscal Services	4,378
10141130-517000	Wages & Salaries -Planning	5,263
10141050-517000	Wages & Salaries - Assessor	4,340
10143050-517000	Wages & Salaries - Engineering	5,466
10143040-517000	Wages & Salaries – Solid Waste	3,176
10142050-517000	Wages & Salaries - Building	4,214
10142060-599104	Transfer Out - Animal Control	3,030
10144020-517000	Wages & Salaries – Elderly Services	4,423
10146020-517000	Wages & Salaries - WWL	4,169
10145010-517000	Wages & Salaries - Recreation	3,289
10143010-517000	Wages & Salaries - DPW	3,314
10141160-517000	Wages & Salaries – Inland Wetlands	3,481
	Total	\$48,543

FY 2019 Retro Wages

<b>From:</b>		
10149040-588802	Contingency	(\$23,984)
<b>To:</b>		
10141040-519070	Retro Wages – Fiscal Services	2,163
10141130-519070	Retro Wages - Planning	2,600
10141050-519070	Retro Wages - Assessor	2,143
10143050-519070	Retro Wages - Engineering	2,704
10143040-519070	Retro Wages – Solid Waste	1,560
10142050-519070	Retro Wages - Building	2,080
10142060-599104	Transfer Out - Animal Control	1,496
10144020-519070	Retro Wages – Elderly Services	2,184

10146020-519070	Retro Wages - WWL	2,060
10145010-519070	Retro Wages - Recreation	1,623
10143010-519070	Retro Wages - DPW	1,644
10141160-519070	Retro Wages – Inland Wetlands	1,727
	Total	\$23,984

Corresponding Fund Transfer:

<b>Animal Control Fund</b>		
Increase Revenue:		
20690000-490010	Transfer In - General Fund	\$4,526
Increase Expenditures:		
20642060-517000	Wages & Salaries	3,030
20642060-519070	Retro Wages – Animal Control	1,496
	Total	\$4,526

9. To consider and act on the following proposed resolution:

“RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$2,100,000 FOR HARBOR STREET CULVERT IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$2,100,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE”

(The purpose of the amendment is to increase the appropriation and bond authorization from \$2,100,000 to \$2,200,000, and ratify, confirm and adopt all prior authorizations and resolutions in connection therewith).

and to recommend the resolution for adoption by the Representative Town Meeting.

10. To consider action(s) to assist the First Selectman in hiring a Director of Human Resources.

11. To consider, and if appropriate, approve the 2019 Meeting Schedule, attached.

12. Adjournment.

Dated this 20<sup>th</sup> day of November, 2018

Lisa E. Arpin, CCTC  
 Clerk, Board of Finance

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TOWN CLERK'S OFFICE  
DANFORD, CONNECTICUT

RESOLUTION AMENDING A RESOLUTION  
APPROPRIATING \$2,100,000 FOR HARBOR STREET  
CULVERT IMPROVEMENTS AND AUTHORIZING THE  
ISSUE OF \$2,100,000 BONDS OF THE TOWN TO MEET SAID  
APPROPRIATION AND PENDING THE ISSUANCE  
THEREOF THE MAKING OF TEMPORARY BORROWINGS  
FOR SUCH PURPOSE

Section 1. The Resolution adopted April 12, 2017, entitled "RESOLUTION APPROPRIATING \$2,100,000 FOR HARBOR STREET CULVERT IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$2,100,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE", which is hereby ratified, confirmed and adopted, is amended by increasing the appropriation and bond authorization by \$100,000 to a total of \$2,200,000 as follows:

Section 2. The title of the Resolution is amended to read as follows:

RESOLUTION APPROPRIATING \$2,200,000 FOR HARBOR  
STREET CULVERT IMPROVEMENTS AND AUTHORIZING  
THE ISSUE OF \$2,200,000 BONDS OF THE TOWN TO MEET  
SAID APPROPRIATION AND PENDING THE ISSUANCE  
THEREOF THE MAKING OF TEMPORARY BORROWINGS  
FOR SUCH PURPOSE

Section 3. Section 2 of the Resolution is amended by substituting the following:

The total estimated cost of the project is \$2,200,000; \$1,021,000 of project costs is estimated to be paid from grants and \$1,179,000,000 from the proposed bond issue.

Section 4. The first sentence of section 3 of the Resolution is amended to read as follows:

"To meet said appropriation, \$2,200,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date."

Section 5. The Resolution is further amended by substituting the amount of \$2,200,000 for \$2,100,000, wherever it appears in the Resolution.



**BOARD OF FINANCE  
TOWN OF BRANFORD  
BRANFORD, CONNECTICUT 06405**

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JOSEPH W. MOONEY, CHAIRMAN  
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## 2019 MEETING SCHEDULE

Regular meetings of the Board of Finance are scheduled for the last Monday of each month at Fire Headquarters, 45 North Main Street, in the 2<sup>nd</sup> floor Training Room, beginning at 7:30 p.m., unless otherwise noted or rescheduled.

Month	Date	Time
January	Monday, January 28	7:30 p.m.
February	Monday, February 25	7:30 p.m.
* March Budget Meetings	Monday, March 18	7:00 p.m.
	Tuesday, March 19	
	Thursday, March 21	
	Monday, March 25	
April	Monday, April 29	7:30 p.m.
May	Monday, May 20 (due to Memorial Day on 27th)	7:30 p.m.
June	Monday, June 24	7:30 p.m.
July	Monday, July 29	7:30 p.m.
August	Monday, August 26	7:30 p.m.
September	Monday, September 23 (due to Rosh Hashanah on 30 <sup>th</sup> )	7:30 p.m.
October	Monday, October 28	7:30 p.m.
November	Monday, November 25	7:30 p.m.